

**Board Members**

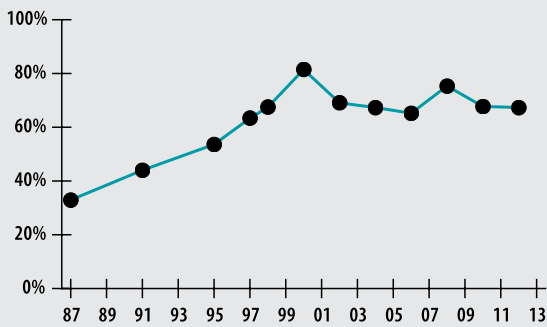
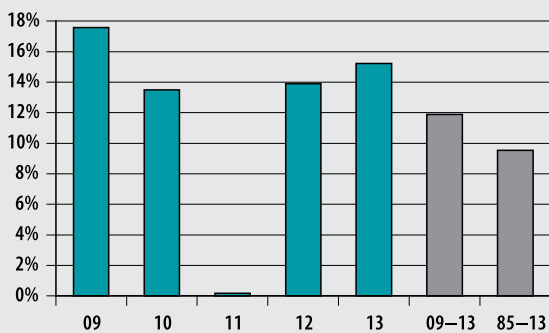
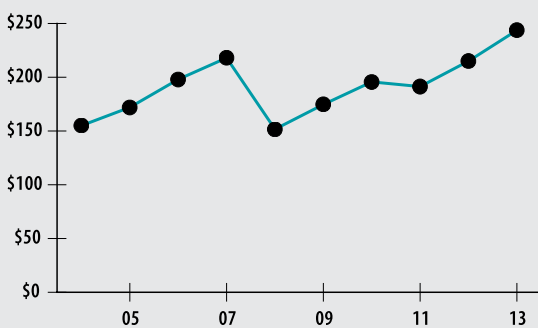
Richard C. Howarth, Jr. (Chairperson),  
Paul F. Barbieri, Mary Ellen Kelley,  
Wayne MacDonald, Peter J. Rovinelli

**Board Administrator**

Laurie A. Lizak

**Board Meeting**

Varies

**FUNDED RATIO (1987-2013)**

**INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)**

**ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)**

**INVESTMENT RETURN HISTORY**
**29 years 2013**

9.55%

**28 years 2012**

9.35%

**27 years 2011**

9.19%

**10 years 2013**

7.68%

**10 years 2012**

8.67%

**10 years 2011**

6.00%

**5 years 2013**

11.90%

**5 years 2012**

1.48%

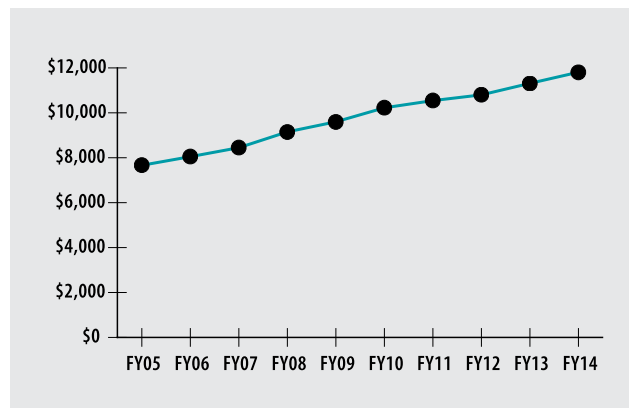
**5 years 2011**

1.16%

**ACTUARIAL**

▶ Funded Ratio	67.3%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$101.4 M
▶ Total Pension Appropriation (Fiscal 2014)	\$11.8 M

	ACTIVE	RETIRED
▶ Number of Members	1,072	809
▶ Total Payroll/Benefit	\$51.9 M	\$18.0 M
▶ Average Salary/Benefit	\$48,400	\$22,200
▶ Average Age	47	74
▶ Average Service	12.5 years	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**EARNED INCOME OF DISABILITY RETIREES (2012)**

▶ Number of Disability Retirees	77
▶ Number Who Reported Earnings	20
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.22%
▶ 2013 Market Value	\$243.7 M
▶ 2009-2013 (Annualized)	11.90%
▶ 1985-2013 (Annualized)	9.55%